



Webinar Series

WEBINAR TWO | FINANCE

Factoring, Invoicing, Accounts Receivables, Accounts Payable, Contracts & Agreements!

Transport Financial Services, LLC
Corporate (850) 433-2294

www.TFSMall.com | www.eTruckBook.com | www.Transportation.School



Who is TFS?

- Transport Financial Services LLC (TFS) provides support to brokers and carriers in the United States, Mexico and Canada (USMCA).
- TFS is the ONE-STOP-SHOP for anything “Transportation”. If you have a question...just call and our dedicated staff are there to help! Any questions, call now. Agents standing by 24/7

Starting on the Stairway to Success

Steps that must be exercised:

- Business Plan is a GPS for all business developments
- Forming a company, whether corporation, Limited Liability Company, Fictitious Business Name
- Money always come into play since the Bond or Trust is now \$75,000 for potential unpaid freight bills
- License and permits are generally acquired through a Process Agent in case you face legal litigation, and to update all data on the FMCSA.
- The BOC3 is a must, but you can file yourself
- The Broker License is issued once you get a BMC-84 Surety Bond (not available via TFS) or BMC-85 Trust (available via TFS. Bonds are issued by insurance companies, and BMC-85 are issued by Financial Institutions or Banks via TFS.





Today's Topic

Factoring, Invoicing,
Accounts Receivables,
Accounts Payable,
Contracts & Agreements!



Company Name
Address
City, State, Zip Code
Phone: (000) 000-0000
Fax: (000) 000-0000
Website: <http://www.yourwebsite.com>

PROPERTY BROKER - MOTOR CARRIER TRANSPORTATION AGREEMENT

This agreement dated ____/____/____ between **FREIGHT BROKER NAME** of **STREET ADDRESS, CITY, STATE - ZIP CODE**, hereinafter referred to as BROKER, and _____, hereinafter referred to as CARRIER.

IN CONSIDERATION OF THE MUTUAL PROMISES OF THE PARTIES, IT IS AGREED:

- BROKER is a transportation property broker, duly authorized by the Federal Motor Carrier Safety Administration (FMCSA), operating under license **MC 000000** to arrange for the transportation of property by motor carrier on behalf of a motor carrier, consignor or consignee, and sufficiently controls the transportation of the commodities to be tendered to carrier under this agreement.
- CONTRACT CARRIER is a motor carrier of property duly authorized by the Federal Motor Carrier Safety Administration under Permit No. **MC#** _____ to provide compensated contract transportation of property for shippers (Consignors) and receivers (Consignees) of General Commodities, and holds itself out to the public as such.
- BROKER, as an independent contractor, serves many shipper customers on a continuing basis which have individually and/or collectively varying and distinct transportation needs for shipments between and among various geographic points throughout the United States, and between the United States, Canada, and/or Mexico which from time to time require dedication of equipment, refrigerated, containerized, bulk or other specialized equipment, short notice driver/equipment availability, driver loading/unloading requirements, loading/delivery scheduling, detention, overnight and weekend layover, LTL/TL or LCL/CL service, variable traffic/shipment levels, protective service, stops in transit, direct dispatch, drop shipments, internal deliveries, weekend/holiday shipments and deliveries, pooling or spotting trailers, priority traffic and expedited service, special credit and payment terms, as well as electronic data interchange (EDI), and for those reasons BROKER.



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Paperwork

- You will need a good computer (desktop or laptop)
- Form Templates – Toolbox on TFSMall.com
- Broker & Carrier Agreement
- Update with your logo and company information
- Fill out form accurately
- Always keep current data on “your” business associates especially your shippers, and carriers
- Carrier References
- Safety Record per DOT Rules & Regulations
- Verify that they are authorized to operate as FMCSA Regulated Motor Carriers with current authority, the required insurance, and are dependable
- Send carriers completed Rate Agreements Carrier name...ICC, USDOT Number...phone number...fax Number...email
- Determine the demographics and targeted shippers
- Drops... Weights.. commodity...and Total Rate...Fuel Surcharge
- Signed rate sheet must be sent with invoice when invoicing shippers



Confirmation

You want to make sure that you have a solid understanding between you and the shipper:

1. What is considered a booked and covered load
2. A load that you're just inquiring about
3. A load that you're in the presence of getting covered
4. Confirm procedure with Shipper
5. Some shippers are only going to deal with you on a load-per-load basis and not a long term contract



Invoicing

When the carrier invoices you, the broker, they must have:

- A copy of his rate agreement
- An invoice
- A Proof of Delivery
- The original Bill of Lading
- Relevant forms for Taxes



Bookkeeping

Managing your Accounts Receivable and Accounts Payable

- QuickBooks Software - different levels – choose the best one for you and your business
- Can link to your bank account
- Online Solution
- Manages both receivables and payables
- Work with a registered CPA (Certified Public Accountant) to do your year end paperwork and taxes



WILLIS
TRANSPORTATION

Willis Transportation, LLC

Cedric Willis
CEO & Owner

info@WillisTransportation.info

www.WillisTransportation.info

Tel 817-504-6141

Shippers Shippers Shippers

- Numbers Game
- Cold Calling
- Phone Etiquette
- Approach Script vs Non-Script
- Getting to the Decision Maker (DM)
- Services Offered to the Shipper
- Shipper Needs



Dave Tremblay
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Factoring

Riviera is non-recourse. This means we put “skin in the game”, we guaranty the shipper’s credit. If the shipper becomes insolvent and stops paying their bills we do not come back to our clients for the money. That said, short payment or non-payment due to service disputes must be resolved by the client. Most factoring companies are full recourse. If they do not get paid with 60 days (sometimes 90 days) they just come back to you for the money



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Factoring

Riviera has 25 offices consisting of 8 service centers throughout the US and Canada.

Every client is assigned an Account Executive to assist them with questions and collections.

In addition, Riviera provides online account access via ROAM, Riviera Online Account Management.



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Factoring

Riviera is financially stable. Riviera has been in business since 1969 and purchases approximately \$1.5 billion dollars in invoices per year across over 3300 active clients.

Our founder is still active in managing the company and we have continued to thrive in the wake of the Worldwide Covid Epidemic.



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Riviera provides free credit checks.

Due to the volume of accounts we manage and our length of time in business we have amassed a significant database of shippers, brokers and other payors of freight.

We provide a “free trial” for prospective clients to review our database.



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Factoring

Riviera Factors New Brokers.

Most factoring companies will not factor property Brokers (freight brokers) and almost none (other than Riviera) will factor new brokers.

We pay the carrier at the same time that we pay broker clients enabling the client to charge a quick pay fee to offset the factoring fee. It all starts with a simple one-page, secure, online application.



50
CELEBRATING
YEARS



Broker Introduction Package
www.rivierafinance.com



INDEPENDENT REPRESENTATIVE MARKETING AGREEMENT

THIS AGREEMENT made this _____, of _____
between Riviera Finance ("Riviera") and _____
_____ ("Representative").

TERM: This agreement will become effective on the date stated above. Either party may terminate this agreement at any time by providing ten (10) days written notice. All commissions for transactions funded prior to termination will continue to be honored for the life of said transaction.

SERVICES TO BE PERFORMED: Representative agrees to solicit new prospective commercial clients for Riviera and to provide completed document packages ("applications") for Riviera's evaluation and possible acceptance in accordance with Riviera's instructions to Representative. Representative will determine the time to be devoted to the performance of the above-described services.

COMPENSATION: Only clients first referred to Riviera by Representative and funded by Riviera within six months of Representative's acknowledged introduction, will be credited to Representative for commissions. In consideration for the services to be performed by Representative, Riviera agrees to pay ten percent (10%) of all net fees generated from any credited account. This commission will be paid by Riviera to Representative for the life of said account.

MULTIPLE SUBMISSIONS: Should more than one Representative submit an application to Riviera for the same prospective client, the first arriving application will be credited should funding occur. In these cases, Riviera will use best efforts to identify the first arriving application.

EXCLUSION: A business in which Representative has any ownership is disqualified from referral for commissions to Riviera, in the

Factoring

Riviera rates are competitive. As we provide superior customer service and our services are non-recourse, our rates are higher than most "headquarter centric", full recourse factors. Our rates for NEW BROKERS are as follows:

95% Advance Rate

2.5% for the first 30 days

1% for every 10 days thereafter

\$3.00 per carrier invoice paid

\$7.50 pass through from bank for ACH

7 month agreement

No monthly minimums

Pick and choose clients and invoices to factor

\$349 application fee

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WILLIS
TRANSPORTATION



TFS Transportation Directory
& Toolbox – The Yellow Pages,
411 and Toolbox of all Things
Transportation

Open Forum Discussion – all
participants!

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